

JONES DAY

500 GRANT STREET, SUITE 4500 • PITTSBURGH, PENNSYLVANIA 15219.2514

TELEPHONE: +1.412.391.3939 • FACSIMILE: +1.412.394.7959

DIRECT NUMBER: (412) 394-7935
RBKCEHOWSKI@JONESDAY.COM

May 22, 2018

VIA ECF

Honorable Sarah Netburn
United States District Court
Thurgood Marshall Courthouse
40 Foley Square
New York, NY 10007

Re: *BlackRock Allocation Target Shares: Series S Portfolio et al. v. Wells Fargo Bank, N.A.*,
Case No. 14-cv-9371-KPF-SN (S.D.N.Y.)

Dear Judge Netburn:

We write in opposition to Plaintiffs' letter motion for oral argument on their pending motion for class certification. Wells Fargo believes that oral argument is unnecessary under the circumstances and the only result will be additional expense and delay. The parties have submitted five briefs on class certification, including a sur-reply brief and sur-sur-reply brief, along with thousands of pages of supporting materials and three *Daubert* briefs regarding Plaintiffs' damages expert (*see, e.g.*, ECF 668, 682, 684, 695, 697, 701, 706, 715).

Your Honor has already rejected class certification in the coordinated *Royal Park v. Wells Fargo* action (Case No. 14-cv-09764). Other courts have analyzed the issues presented in this case and reached the same result, uniformly rejecting class certification in the context of these actions. *See* ECF 686-2 (Tr. Denying Class Cert. in *BlackRock et al. v. U.S. Bank*, No. 14-cv-09371 (S.D.N.Y.)); *Royal Park v. Wells Fargo Bank, N.A.*, 2018 WL 1831850 (S.D.N.Y. Apr. 17, 2018); *Royal Park v. Deutsche Bank*, 2018 WL 1750595 (S.D.N.Y. Apr. 11, 2018); *Royal Park v. HSBC*, 2018 WL 679495 (S.D.N.Y. Feb. 1, 2018); *Royal Park v. BNY Mellon*, 2017 WL 3835339 (S.D.N.Y. Aug. 30, 2017). The materials submitted give the Court a complete record and arguments on which to decide Plaintiffs' motion for class certification, and Plaintiffs should not be given a further opportunity to delay resolution of their motion or attempt to remedy the irremediable defects in their motion by argument or otherwise.

Honorable Sarah Netburn
May 22, 2018
Page 2

Of course, Wells Fargo will be prepared to answer questions should the Court wish to entertain argument.

Very truly yours,

/s/ Rebekah B. Kcehowski

Rebekah B. Kcehowski

cc (via ECF): All counsel of record